



1551

S COMMERCE STREET

OFFERING MEMORANDUM | FOR LEASE | \$3.25-\$3.50 INCLUDING CAM AND UTILITIES

Jesse Chippoletti, CCIM

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COMMERCIAL
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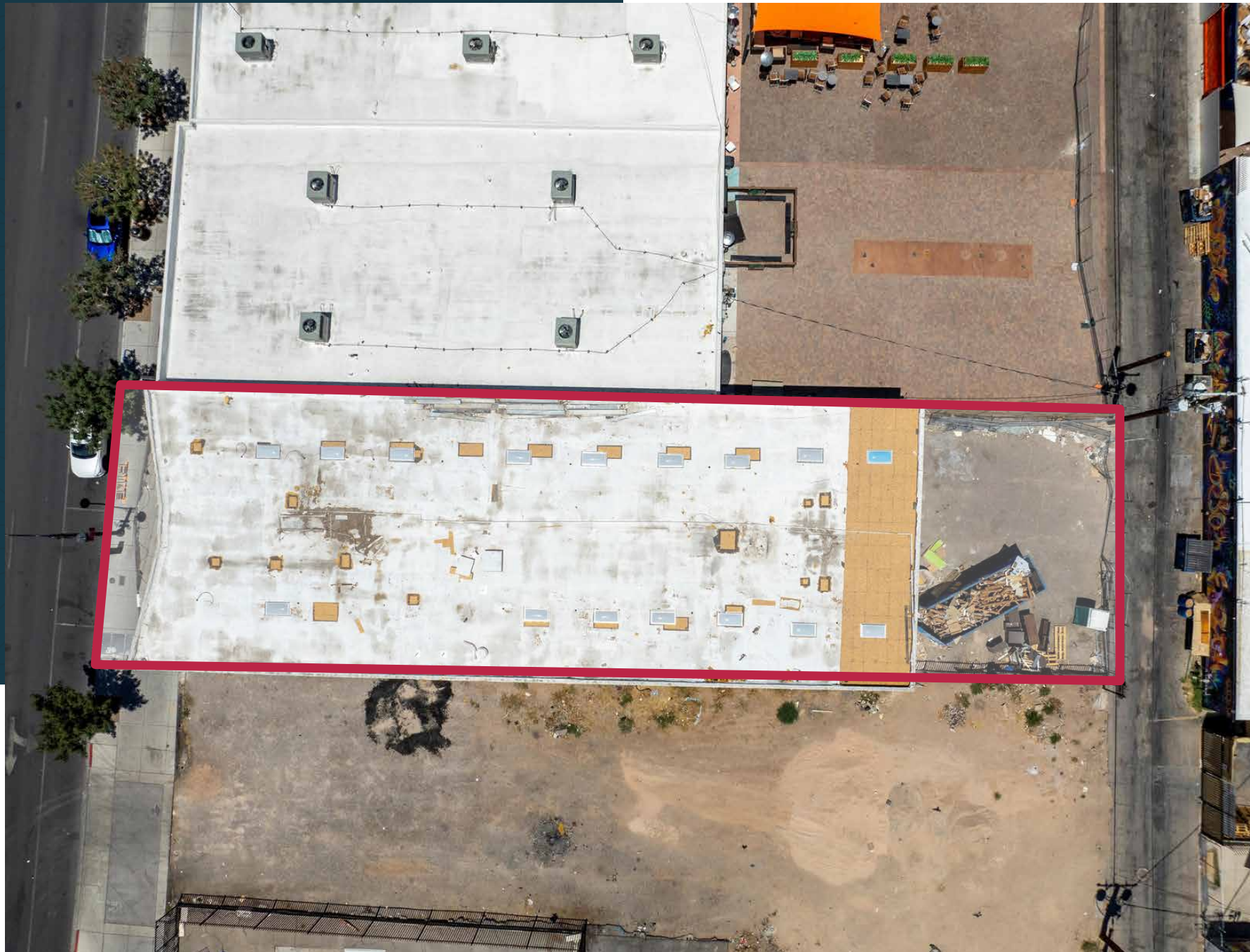


**potential outdoor patio rendering.*



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1551 S COMMERCE STREET

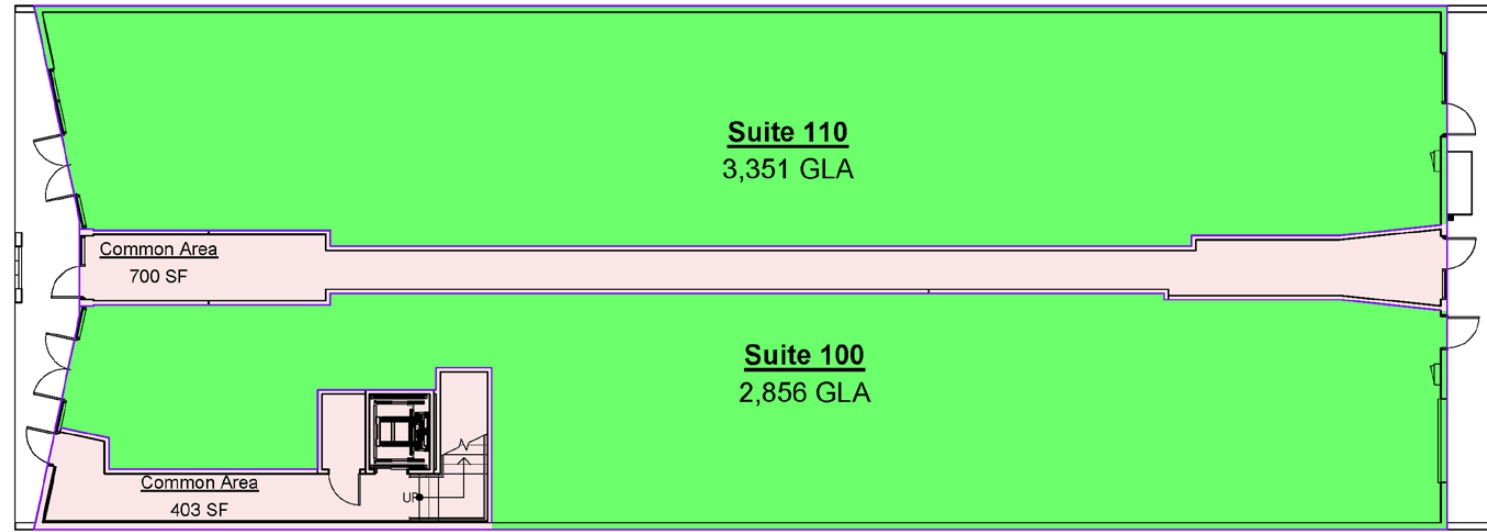
PROPERTY DESCRIPTION

1551 S Commerce is undergoing a transformative renovation that will completely revitalize the property. The project features two stories with two ±3,000 square foot spaces on the ground floor and studio/creative/office spaces on the second level ranging from ±650-±1,749 square feet. Every aspect of the building is being upgraded including all new infrastructure, an elevator, new staircases, and new exterior façade featuring glass storefront doors and windows making the building more visually appealing. The project location benefits from a mix of newly renovated properties, new businesses, and ground up retail and multifamily projects in the immediate area.

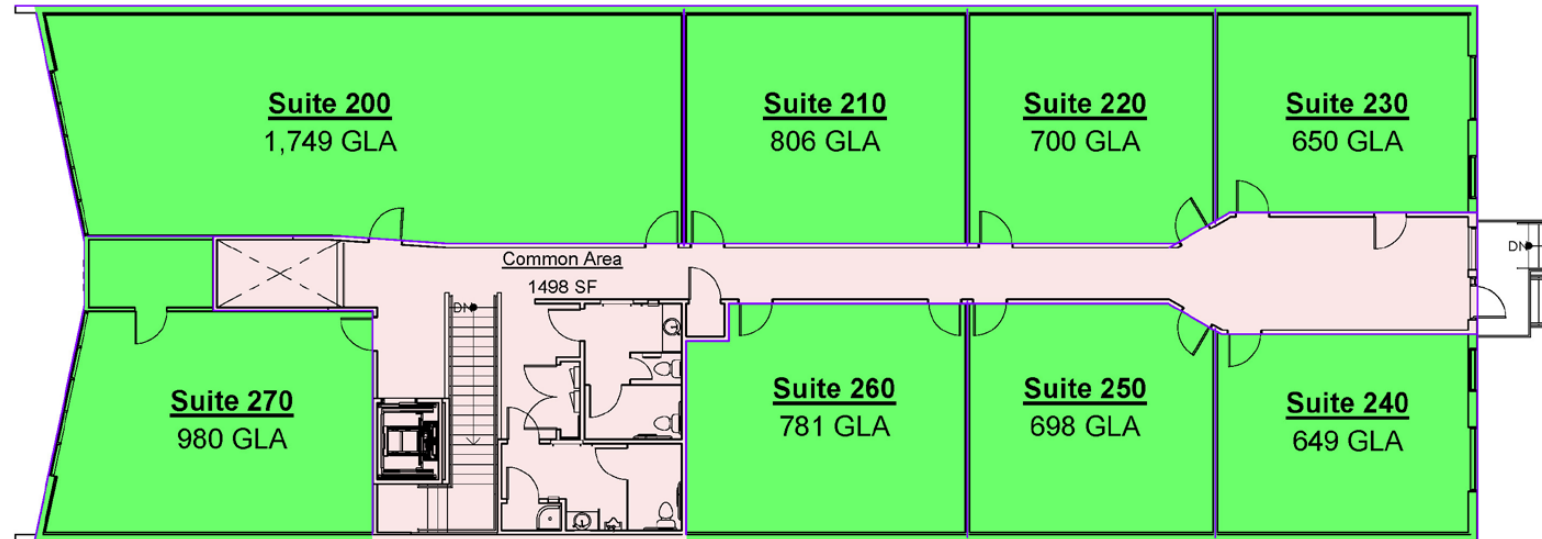
PROPERTY SUMMARY

Address:	1551 S Commerce Street Las Vegas, NV 89102
Parcel Number:	162-03-210-006
Space Available:	650 – 13,220 square feet
Year Built/Renovated:	1975/2024
Zoning:	Commercial Industrial (C-M)
Lease Rate:	\$3.25 - \$3.50

FLOOR LEASE PLAN



FIRST FLOOR



SECOND FLOOR

AREA SCHEDULE

LEVEL	NAME	RENTABLE AREA	LOAD FACTOR	GLA
First Floor	Common Area	700 SF	-	-
First Floor	Common Area	403 SF	-	-
First Floor	Suite 100	2,534 SF	1.1272	2,856
First Floor	Suite 110	2,973 SF	1.1272	3,351
		6,610 SF		6,207

Second Floor	Common Area	1,498 SF		
Second Floor	Suite 200	1,275 SF	1.372	1,749
Second Floor	Suite 210	587 SF	1.372	806
Second Floor	Suite 220	510 SF	1.372	700
Second Floor	Suite 230	474 SF	1.372	650
Second Floor	Suite 240	473 SF	1.372	649
Second Floor	Suite 250	509 SF	1.372	698
Second Floor	Suite 260	569 SF	1.372	781
Second Floor	Suite 270	714 SF	1.372	980

6,610 SF **7,013**
13,220 SF **13,220**





1551 S COMMERCE STREET

THE 1551 S COMMERCE STREET ADVANTAGE

- » Great Location: Located in the core of Downtown Las Vegas.
- » Community Hub: Join a vibrant, creative community.
- » Versatile Space: Suitable for various commercial uses.
- » Growth Potential: Benefit from the district's development and increasing property values.

PROPERTY HIGHLIGHTS

- » First Floor delivered in warm grey shell condition
- » New building façade and exterior glass doors/windows
- » New elevator and staircases
- » Signage available
- » Second level turn key suites and common area restrooms outside elevator
- » Tenant improvement allowance available for qualified Tenants

PROPOSED USES

Retail Shops:

- » Open unique stores for vintage clothing, handmade jewelry, and home decor
- » Tattoo artists
- » Barbers/stylists

Art Gallery and Studios:

- » Showcase local and international artwork.
- » Provide studio spaces for artists.

Office Spaces:

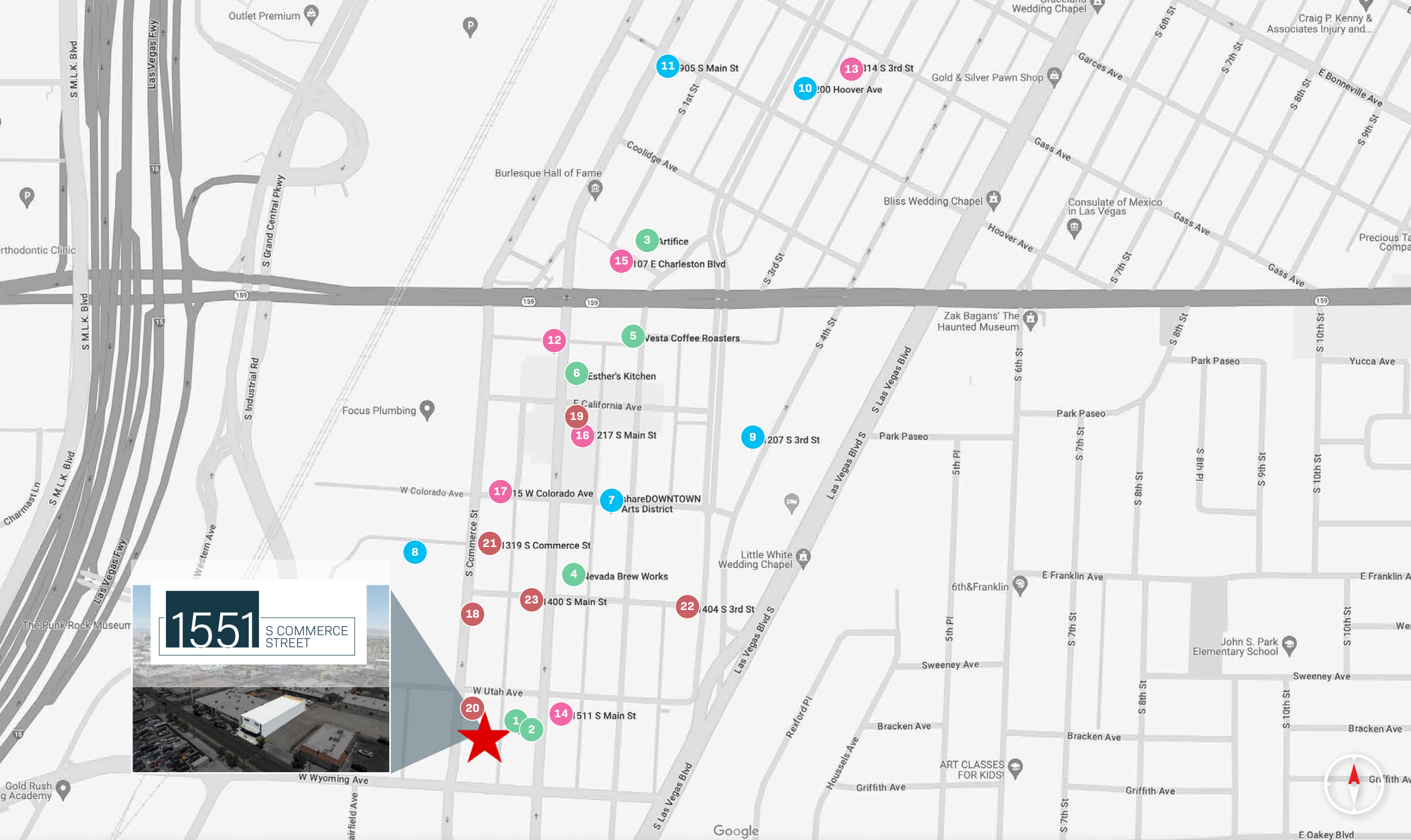
- » Create modern co-working spaces for startups and creative agencies.
- » Offer flexible office layouts with top-notch amenities.

Event Venues:

- » Host art exhibitions, live performances, and community events.
- » Provide a unique venue for private and corporate functions.

Wellness Centers:

- » Establish a yoga studio or fitness center.
- » Open a spa or wellness boutique.



NEARBY AMENITIES

EAT AND DRINK

- 1 **Able Baker Brewing Company**
1510 S Main St Ste. 120
- 2 **Arts District Kitchen**
1510 S Main Street
- 3 **Artifice Bar**
1025 S 1st Street
- 4 **Nevada Brew Works**
1327 S Main St Ste 160
- 5 **Vesta Coffee**
1114 S Casino Center
- 6 **Esthers Kitchen**
1131 S Main Street

RESIDENTIAL

- 7 **Share Downtown (63 units)**
1300 S Casino Center Blvd
- 8 **Flats Arts District (311 units)**
125 W Imperial
- 9 **Southern Land Company (337 units)**
1207 S 3rd Street
- 10 **Newport Lofts (168 units)**
200 Hoover Ave
- 11 **Midtown (3,000 units)**
905 S Main Street

ART & ENTERTAINMENT

- 12 **Recycled Propaganda**
1114 S Main Street
- 13 **Art Houz Theaters**
814 S 3rd Street
- 14 **Wise Guys Comedy Club**
1511 S Main Street
- 15 **The Arts Factory**
107 E Charleston Blvd
- 16 **Majestic Repertory Theater**
1217 S Main Street
- 17 **Conrad West Gallery**
15 W Colorado

SHOP & LIFESTYLE

- 18 **Alt Rebel**
1409 S Commerce Street
- 19 **Buffalo Exchange**
1209 S Main Street
- 20 **Chops Barbershop and Shave Parlor**
1531 S Commerce St unit 150A
- 21 **The Good Wolf Lifestyle Company**
1319 S Commerce St
- 22 **Imperial Tattoo**
1404 S 3rd Street
- 23 **Main Street Peddlers**
1400 S Main Street

LAS VEGAS ARTS DISTRICT





LAS VEGAS ARTS DISTRICT

Brief History of the Las Vegas Arts District

The Las Vegas Arts District, also known as “18b,” is a vibrant neighborhood located in the heart of downtown Las Vegas. The name “18b” derives from its original 18-block area that was designated to foster the city’s cultural and artistic growth. Established in the late 1990s, the district emerged as a response to the need for a dedicated space for artists and creative professionals.

In the early 2000s, the city of Las Vegas, along with local developers and community leaders, began investing in the area to rejuvenate it. This included infrastructure improvements, incentivizing art galleries, studios, and businesses to set up in the district. The efforts were aimed at transforming the Arts District into a thriving hub for arts and culture.

Evolution and Growth

Over the years, the district has seen significant growth and development. The introduction of events such as First Friday, a monthly arts and culture festival, has been pivotal in drawing attention to the area. This event features local artists, musicians, food vendors, and craftspeople, bringing in thousands of visitors and fostering a sense of community.

Galleries, vintage stores, boutique shops, and a variety of eateries began populating the district, contributing to its eclectic and bohemian vibe. Murals and street art became prominent, enhancing the area’s aesthetic appeal and making it a visually stimulating environment.

Current Commercial Real Estate Description

As of 2024, the Las Vegas Arts District is one of the most dynamic neighborhoods in the city, attracting a diverse mix of businesses and investors. The district spans a larger area than its original 18 blocks, now encompassing parts of Charleston Boulevard to the south, and extending towards Fremont Street to the north.

Key Characteristics:

Commercial Spaces:

The area is home to a mix of retail spaces, art galleries, performance venues, co-working spaces, and studios. Historic buildings have been renovated to house contemporary businesses, blending old-world charm with modern amenities.

Restaurants and Bars:

The culinary scene in the Arts District is thriving, with a range of establishments from high-end restaurants to casual eateries and trendy bars. This diversity attracts both locals and tourists, contributing to the area’s vibrant nightlife.

Residential Developments:

Mixed-use developments have become common, combining residential units with ground-floor commercial spaces. These developments cater to artists, young professionals, and those seeking an urban lifestyle.

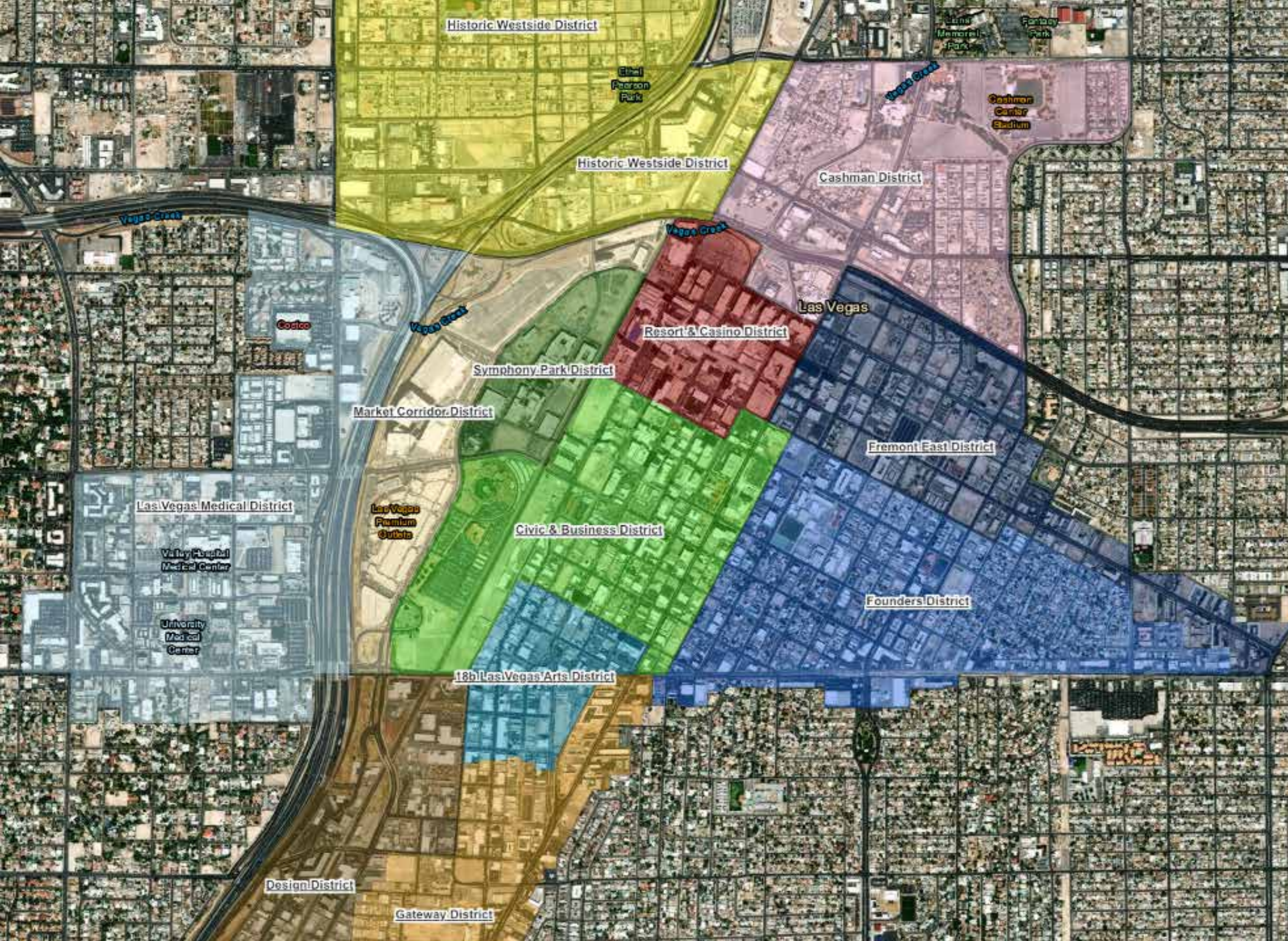
Cultural and Entertainment Venues:

The district continues to be a cultural hotspot with theaters, music venues, and art installations. These venues host a variety of events, from live music and theater productions to art exhibitions and community gatherings.

Office Spaces:

There has been an increase in demand for office spaces, particularly from creative agencies, tech startups, and other innovative businesses. The district’s unique atmosphere and central location make it an attractive alternative to more traditional office environments.



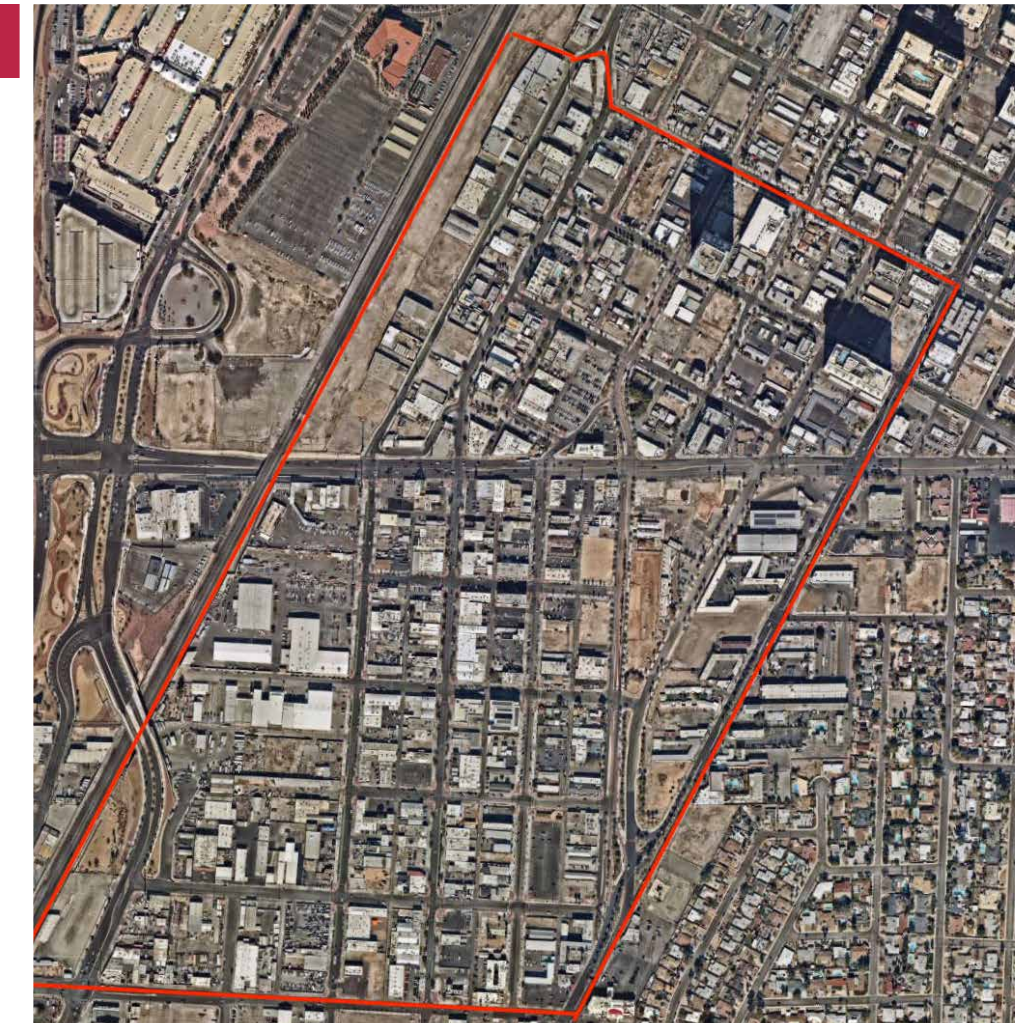


ARTS DISTRICT EXPANSION

The expansion of the Las Vegas Arts District is a testament to the city's commitment to fostering a thriving cultural and artistic community. Over the past few years, the district has seen significant growth, both in terms of physical space and the variety of offerings available to visitors. This expansion is not just about increasing the number of galleries and studios but also about creating a more integrated and vibrant neighborhood that supports and celebrates the arts in all forms.

New developments have brought a mix of residential, commercial, and entertainment spaces to the district, attracting a diverse crowd of artists, entrepreneurs, and art enthusiasts. The addition of modern lofts and apartments has created a live-work environment that encourages artists to reside within the community, fostering a creative ecosystem that thrives on collaboration and inspiration. The expansion has also included the enhancement of public spaces, with more outdoor art installations, green areas, and pedestrian-friendly streets, making the district more accessible and inviting for locals and tourists alike.

The district's culinary scene has also seen a boost with the introduction of new restaurants, cafes, and food markets, offering an eclectic mix of dining options that cater to a wide range of tastes. This growth has been complemented by an increase in cultural events and festivals, further establishing the Arts District as a premier destination for cultural tourism in Las Vegas.



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